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ANNUAL AUDITED REPORT FORM X-17A-5 % PART III

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FACING PAGE
Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01	701/2019 AN	D ENDING 12/31	2019
	MM/DD/YY		MM/DD/YY
A. REGI	STRANT IDENTIFICATION	ON	
NAME OF BROKER-DEALER: ALL RISE	TRADING, LLC		OFFICIAL USE ONLY
ADDRESS OF PRINCIPAL PLACE OF BUSIN	ESS: (Do not use P.O. Box No.)	FIRM I.D. NO.
141 W JACKSON BLVD, SUI	TE 300A	_	
	(No. and Street)		
CHICAGO	<u> </u>	606	604
(City)	(State)	(Zip (Pode)
NAME AND TELEPHONE NUMBER OF PER Robert Peters	SON TO CONTACT IN REGAR	D TO THIS REPOR	T (212)-668-8700
		(Are	a Code - Telephone Number)
B. ACCO	UNTANT IDENTIFICATI	ON	
INDEPENDENT PUBLIC ACCOUNTANT who	ose opinion is contained in this F	Report*	
INDEPENDENT PUBLIC ACCOUNTANT who LERNER & SIPKIN CPAS, LL	ose opinion is contained in this F P ame - If individual, state last, first, mid	Report*	
INDEPENDENT PUBLIC ACCOUNTANT who	ose opinion is contained in this F	Report* Idle name) NY	10038
INDEPENDENT PUBLIC ACCOUNTANT who LERNER & SIPKIN CPAS, LL	ose opinion is contained in this F P ame - If individual, state last, first, mid	Report* Idle name) NY	
INDEPENDENT PUBLIC ACCOUNTANT who LERNER & SIPKIN CPAs, LL (N) 132 Nassau St, Suite 1023	ose opinion is contained in this F P Iame — If individual, state last, first, mid New York	Report* Idle name) NY	10038 Mail Procedossir
INDEPENDENT PUBLIC ACCOUNTANT who LERNER & SIPKIN CPAS, LL 132 Nassau St, Suite 1023 (Address) CHECK ONE: Certified Public Accountant	ose opinion is contained in this F P Iame — If individual, state last, first, mid New York	Report* Idle name) NY	
INDEPENDENT PUBLIC ACCOUNTANT who LERNER & SIPKIN CPAs, LL 132 Nassau St, Suite 1023 (Address) CHECK ONE:	ose opinion is contained in this F P Iame — If individual, state last, first, mid New York (City)	Report* Alle name) NY (State) SEC	Mail Free sir

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1410 (08-02)

OATH OR AFFIRMATION

PAIRICK	MCKEOUGH	, swear (or affirm) that, to the best of
ny knowledge and belie	of the accompanying financial statem	ent and supporting schedules pertaining to the firm of
ALL RISE TRADING, L		, ,
F DECEMBER 31	, 20	
		fficer or director has any proprietary interest in any account
lassified solely as that	of a customer, except as follows:	
		All Aller
		Signature
\sim) I I
)	CEO Title
SX (1	1000	Title
1 my	KUO	
Notary	iblic .	OFFICIAL SEAL
his report ** contains	(check all applicable boxes):	Z GINA CARCIA Z
(a) Facing Page.		NOTARY PUBLIC - STATE OF ILLINOIS MY COMMISSION EXPIRES 05/12/22
(b) Statement of Fi		MA COMMISSION EN INCOME
(c) Statement of In	come (Loss). hanges in Financial Condition.	
	nanges in Financial Condition. hanges in Stockholders' Equity or Pa	etners' or Sole Proprietors' Capital.
	hanges in Liabilities Subordinated to	
(g) Computation of		_
	or Determination of Reserve Require	
	lating to the Possession or Control R	equirements Under Rule 1563-3. of the Computation of Net Capital Under Rule 1563-1 and the
		uirements Under Exhibit A of Rule 15c3-3.
(k) A Reconciliation		Statements of Financial Condition with respect to methods
consolidation.	•	
(I) An Oath or Afi	irmation. SIPC Supplemental Report.	•
		to exist or found to have existed since the date of the previous at

^{**}For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

STATEMENT OF FINANCIAL CONDITION

FOR THE YEAR ENDED DECEMBER 31, 2019

DECEMBER 31, 2019

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132 Nassau Street, New York, NY 10038 Tel 212:571:0064 / Fax 212:571:0074

Jay Lerner, C.P.A. perner@ternersipkin.com Joseph G. Sipkin, C.P.A., jälpkin@lernersipkin.com

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members of All Rise Trading LLC 141 W Jackson Blvd. Suite 300A Chicago, IL 60604

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of All Rise Trading LLC as of December 31, 2019, and the related notes (collectively referred to as the financial statement). In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of All Rise Trading LLC as of December 31, 2019 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

The financial statement is the responsibility of All Rise Trading LLC's management. Our responsibility is to express an opinion on All Rise Trading LLC's financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to All Rise Trading LLC in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Lerner & Sipkin CPAs, LLP Certified Public Accountants (NY)

We have served as All Rise Trading LLC's auditor since 2018.

New York, NY January 28, 2020

STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2019

ASSETS		
Cash and cash equivalents	\$	39,317
Due from broker		100,138
Commissions receivable		237,921
Other assets		7,107
Total assets		384,483
		•
	•	
\$a		
LIABILITIES AND MEMBERS' EQUITY		
Liabilities:		
Accounts payable and accrued expenses		129,393
Due to affiliate		14,002
Total liabilities		143,395
Commitments and Contingencies(Notes 3)		
Members' equity(Note 5)		
Members' capital		. 241,088
Total members' equity		241,088
Total liabilities and members' equity	\$	384,483

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2019

Note 1 - Nature of Business

All Rise Trading, LLC (The "Company") is a limited liability company formed in 2018 for the purpose of conducting business as a broker-on the floor of the Chicago Board of Options Exchange. The Company is a broker-dealer registered with the Securities and Exchange Commission ("SEC") and a member of the Securities Investor Protection Corporation ("SIPC").

The Company operates under the provisions of Paragraph (k)(2) (ii) of Rule 15c3-3 of the Securities and Exchange Commission and, accordingly, is exempt from the remaining provisions of that rule. Essentially, the requirements of Paragraph (k)(2)(ii) provide that the Company clears all transactions on behalf of customers on a fully disclosed basis with a clearing broker/dealer, and promptly transmits all customer funds and securities to the clearing broker/dealer. The clearing broker/dealer carries all of the accounts of the customers and maintains and preserves all related books and records as are customarily kept by a clearing broker/dealer.

Note 2 - Summary of Significant Accounting Policies

a) Revenue Recognition

The Company buys and sells securities on behalf of its customers. Each time a customer enters into a buy or sell transaction, the Company charges a commission. Commissions and related clearing expenses are recorded on the trade date (the date that the Company fills the trade order by finding and contracting with a counterparty and confirms the trade with the customer). The Company believes that the performance obligation is satisfied on the trade date because that is when the underlying financial instrument or purchaser is identified, the pricing is agreed upon and the risks and rewards of ownership have been transferred to/from the customer.

b) Income Taxes

income taxes are not payable by, or provided for, the Company. Members are taxed individually on their share of the Company earnings for federal and state income tax purposes. The accompanying financial statement has been edjusted to provide for unincorporated business tax based on Company income, if applicable.

c) Cash and Cash Equivalents

The Company considers demand deposited money market funds to be cash equivalents. The Company maintains cash in bank account which, at times may exceed federally insured limits or where no insurance is provided. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash and cash equivalents.

d) Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported amounts of revenues and expenses.

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2019

Note 3 - Financial Statements with Off-Balance Sheet Credit Risk

As a securities broker, the Company is engaged in buying and selling securities for a diverse group of institutional and individual investors. The Company introduces these transactions for clearance to another broker-dealer on a fully disclosed basis.

The Company's exposure to credit risk associated with non-performance of customers in fulfilling their contractual obligations pursuant to securities transactions can be directly impacted by volatile trading markets which may impair customers' ability to their obligations to the Company and the Company's ability to liquidate the collateral at an amount equal to the original contracted amount. The agreement between the Company and its clearing broker provides that the Company is obligated to assume any exposure related to such non-performance by its customers.

The Company seeks to control the aforementioned risks by requiring customers to maintain margin collateral in compliance with various regulatory requirements and the clearing broker's internal guidelines. The Company monitors its customer activity by reviewing information it receives from its clearing broker on a daily basis, and requiring customers to deposit additional collateral, or reduce positions, when necessary.

Note 4 - Net Capital Requirement

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 1500%. At December 31, 2019, the Company had Net Capital of \$137,398 which was \$92,398 in excess of its required net capital of \$45,000. The Company's net capital ratio was 1.04.

Note 5 - Related Party Transactions

The Company entered into an expense sharing agreement ("ESA") with Bay Crest Partners LLC, an affiliate of the company, to allocate a portion of certain overhead expenses on a proportionate basis. These expenses include costs such as: Health, Dental and Vision Insurances, Transit Benefits and Loan Term Disability. The ESA shall automatically renew for an additional one-year period until either party delivers written notice of termination to the other party. Any underpayment of this expense is recorded as a liability on the Company's books, while any overpayment is treated as a receivable. The overhead expenses paid to the affiliate for the period ending December 31, 2019 were \$86,812, and are reflected in the various expense accounts of the Company. Under the ESA, as of December 31, 2019, the amount due to the affiliate for fees was \$14,002.

For the year ended December 31, 2019, the Company received commission. Income from Bay Crest Partners LLC in the amount of \$657,115,

Note 6- Subsequent Events

The Company has evaluated events and transactions that occurred between January 1, 2020 and January 28, 2020, which is the date this financial statement was available to be issued, for possible disclosure and recognition in the financial statement.

All Rise Trading, LLC

Schedule of the Determination of SIPC Net Operating Revenues and General Assessment

Including Form SIPC-7

For the year ended December 31, 2019

December 31, 2019

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132 Nassau Street, New York, NY 10038 Tel 212.571.0064 / Fax 212.571.0074

Jay Lerner, C.P.A.

Joseph G. Sipkin, C.P.A. isipkin@iernersipkin.com

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON APPLYING AGREED-UPON PROCEDURES

To the Members of All Rise Trading LLC 141 W Jackson Blvd. Suite 300A Chicago, IL 60604

Gentlemen:

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and with the SIPC Series 600 Rules, we have performed the procedures enumerated below, which were agreed to by All Rise Trading LLC and the Securities Investor Protection Corporation (SIPC) with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) of All Rise Trading LLC for the year ended December 31, 2019, solely to assist you and SIPC in evaluating the All Rise Trading LLC's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). All Rise Trading LLC's management is responsible for the All Rise Trading LLC's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

- 1- Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- 2- Compared the Total Revenue amount reported on the Annual Audited Report Form X-17A-5 Part III for the year ended December
- 31, 2019 with the Total Revenue amount reported in the Form SIPC-7 for the year ended December 31, 2019, noting no differences;
- 3- Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4- Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences; and
- 5- Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the applicable instructions of the Form SIPC-7. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Lerner & Sipkin CPAs, LLP (NY) January 28, 2020

Schedule of the Determination of SIPC Net Operating Revenues and General Assessment For the year ended December 31, 2019

Determination of SIPC Net Operating Revenues:

Total Revenues (FOCUS line 12/Part IIA line 9)	.\$.	1,525,617
Additions		
Deductions	 	(99,638)
SIPC Net Operating Revenues	\$	1,425,979
Determination of General Assessment:		
SIPC Net Operating Revenues;	<u>\$</u>	1:425:979
General Assessment @ .0015	- Paragraph	2:139
Assessment Remittance:		+
Less: Payment made with Form SIPC-6 on July 2019		(1,161)
Assessment Balance Due	\$:978
Reconciliation with the Company's Computation of SIPC Net Operating Revenue year ended December 31, 2019	s for a	the.
SIPC Net Operating Revenues as computed by the Company on Form SIPC-7	\$	1,425,979
SIPC Net Operating Revenues as computed above	<u> </u>	1,425,979
Difference	S	per tile

(36-REV 12/18)

SECURITIES INVESTOR PROTECTION CORPORATION P.O. Box 92185 Washington, D.C. 20090-2185 202-371-8300 General Assessment Reconciliation

(36-REV 12/18)

For the fiscal year ended December 31, 2019 (Read carefully the instructions in your Working Copy before completing this Form)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Na purpe	me of Member, address, Designated Examining uses of the audit requirement of SEC Rule 17a-5	Authority, 1934 Act registration: :	no. and month in which fis		
ALL RISE TRADING, LLC. 141 W JACKSON BLVD, SUITE 300A CHICAGO, IL 60604 8-70099		300A	Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed. Name and telephone number of person to		
	1		contact respecting this for	m. <u> </u>	
		•	Robert Peters (212)	668-8700	
	•				
2. A	General Assessment (Item 2e from page 2)		\$	2,139	
В.	Less payment made with SIPC-6 filed (exclude I 07/24/2019	nterest)	(1,161 ₎	
	Date Pald	•			
C	. Less prior overpayment applied		()	
D	Assessment balance due or (overpayment)			978	
E	Interest computed on late payment (see instru	ction E) fordays at 20%	per annum	·	
F.	. Total assessment balance and interest due (or	r overpayment carried forward)	\$	978	
G	. PAYMENT: √ the box Check mailed to P.O. Box Funds Wired Total (must be same as F above)	ACH C	978		
н	. Overpayment carried forward	\$()		
3. Sı 	rbsidiaries (S) and predecessors (P) included in	this form (give name and 1934	Act registration number):		
perso that	SIPC member submitting this form and the on by whom it is executed represent thereby all information contained herein is true, correct complete.	ALL RISE TRA	DING of condition Fallowards to their organical Superioral	nla ation)	
Date	d the 17th day of January , 20 20	Financial and Ope	erations Principal (FINOP)	
This	form and the assessment payment is due 60 period of not less than 6 years, the latest 2 y	days after the end of the fiso years in an easily accessible	(Tille) al year. Retain the Workin; place.	g Copy of this form	
置	Dates:	<u> </u>			
	Postmarked Received	Reviewed			
STPC REVIEWER	Calculations	Documentation	For	ward Copy	
2	Exceptions:				
S	Disposition of exceptions:				

DETERMINATION OF "SIPC NET OPERATING REVENUES" AND GENERAL ASSESSMENT

Amounts for the fiscal period beginning <u>January 1, 2019</u> and ending <u>December 31, 2019</u>

em Ng.	Eliminate cents
a. Total revenue (FOGUS Line 12/Parl IIA Line 9, Code 4030) \$_	1,525,617
 Additions: (1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above. 	
(2) Net loss from principal transactions in securities in trading accounts.	
(3) Net loss from principal transactions in commodities in trading accounts.	
(4) Interest and dividend expense deducted in determining item 2a.	
(5) Net loss from management of or participation in the underwriting or distribution of securities.	
(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.	•
(7) Net loss from securities in investment accounts.	
Total additions	
c. Deductions: (1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annulties, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.	
(2) Revenues from commodity transactions.	
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	99,638
(4) Reimbursements for postage in connection with proxy solicitation.	
(5) Net gain from securities in investment accounts.	
(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that malure nine months or less from Issuance date.	
(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).	31.
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):	
(Deductions in excess of \$100,000 require documentation)	
(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 25(4) above) but not in excess of total interest and dividend income. \$	
(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3980).	
Enter the greater of line (i) or (ii)	
Total deductions	99,638
of. SIPC Not Operating Revenues \$,	1,425,979
e. General Assessment @ .0015	2,139 (to page 1, line 2.A.)